

Prospectus
of
Ottawa South
Property Company
Limited

Incorporated under the laws of the Province of Ontario

Head Office
ROOM 519, HOPE CHAMBERS
OTTAWA
CANADA

Dated this 30th day of June, 1920

Copy filed in the Office of the Provincial Secretary

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PROSPECTUS
of
**Ottawa South Property Company
Limited**

as regards new stock

(Incorporated under the Laws of the Province of Ontario)

Head Office

ROOM 510, HOPE CHAMBERS
OTTAWA

Authorized Capital	-	-	-	-	\$500,000
Paid Up (Ordinary)	-	-	-	-	300,000
Authorized Preference Stock	-	-	-	-	200,000
Par value of each share					
(Both ordinary and preference)	-				100

Bankers

ROYAL BANK OF CANADA, OTTAWA

Auditor

A. F. CHAMBERLAIN, C.A., OTTAWA

Solicitor

AINSLIE W. GREENE, OTTAWA

Directors

J. ROBERTS ALLAN, *President*

J. ALBERT EWART, *Vice-President*

D. D. Y. HOSSACK	GEORGE A. MOUNTAIN
GEORGE P. HARRIS	JAMES F. WHITE
J. S. SHEARER	

1997

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Foreword

THERE never was a time in the history of Ottawa when the housing situation was so acute. Very little building was undertaken during the war period and Ottawa is today, in consequence, many hundreds of houses short of what is actually needed for proper accommodation of the city's population. This situation must be corrected and the demand for building lots is already much better than it has been at any time for years past.

Ottawa South Property Company Limited has a valuable tract of land within easy approach of the centre of the city. The Ottawa Electric Street Railway runs through a portion of the Company's property.

All circumstances point to a strong demand for the Company's property in the very near future. A perusal of the information following outlines the scheme of development which it is proposed to carry out.

DESCRIPTION OF PROPERTY

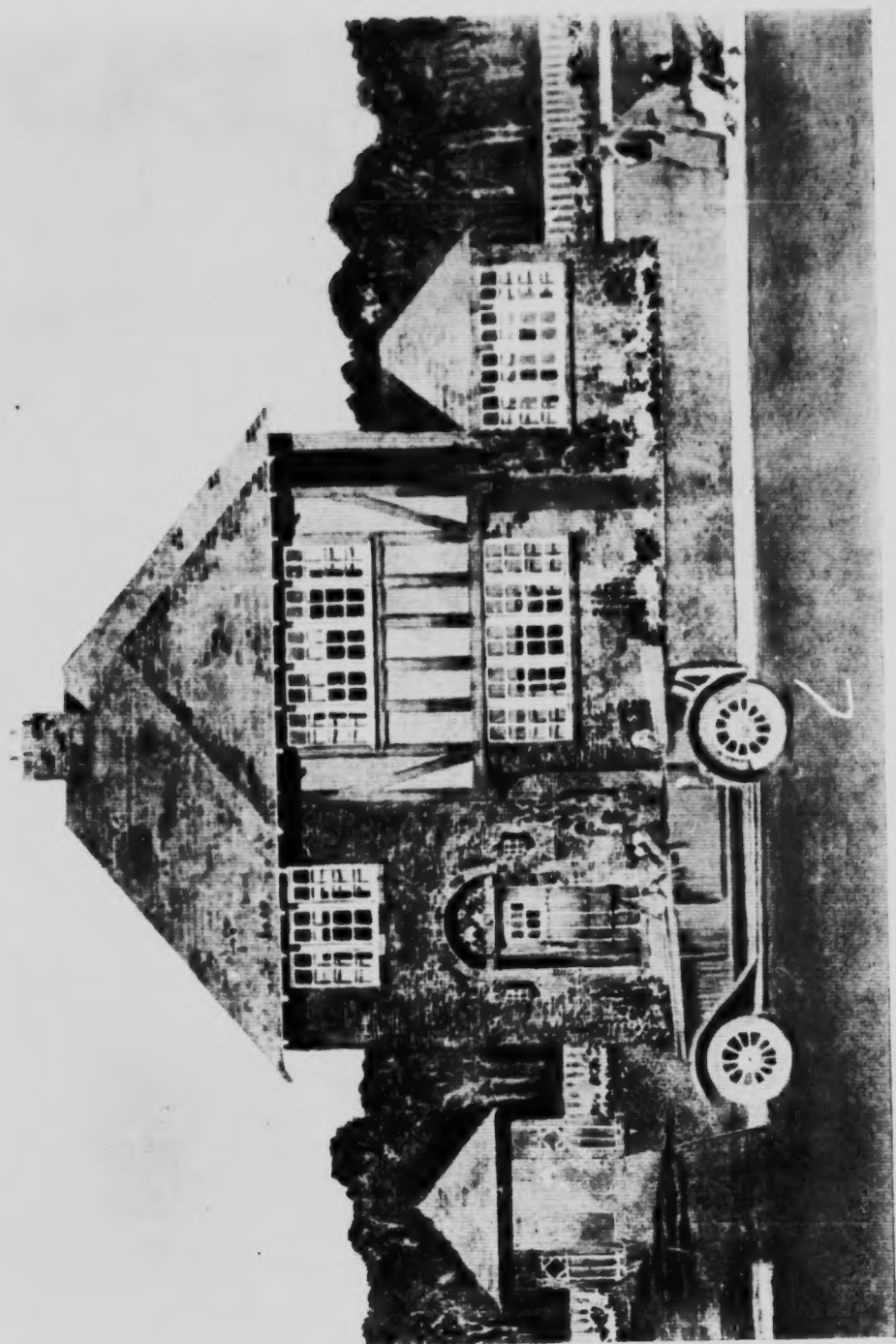
The tract of land owned by the Ottawa South Property Company Limited consists of 172 acres of the most desirable type of residential property. In laying out this tract of land it is proposed to deviate somewhat from the old methods of land selling and to make this tract realize all of its potent possibilities. For instance, it is planned to set aside liberal amounts of land for playgrounds, parks and other beauty spots. This is treated at greater length in a report of Mr. Thomas Adams, the Town Planning Expert, who has made a survey of this property. In his report, submitted early in the year, Mr. Adams says, in part:

NUMBER OF LOTS

The number of lots shown on the preliminary plan are:

(a) frontage of 100 ft. or greater.....	117
(b) frontage of 50 ft.....	199
(c) frontage of 40 ft.....	174
(d) large lots for apartment blocks, churches, etc.....	11

These lots comprise a total frontage of about 35,500 lineal feet.



ALTITUDES

"With the datum assumed the lowest point is an elevation of 65 feet, and the highest at 130 feet.

SIZES OF LOTS

"The lots vary in frontage from 40 to 100 feet, the largest being on the most distant part of the estate from the street cars. Lots 200 feet deep are shown backing on the railway for the reason that the railway right of way may one day become a main highway, and, if so, these lots can be divided in two. They can be sold with this prospect in mind and, if the railway remains, the purchasers will have large gardens with their houses considerable distance away from the railway line.

"It is desirable that the whole of the lots on the west side of the railway, which have a south-eastern elevation overlooking the river, should be reserved for a good class of residences occupying large gardens. If so reserved I think there would be found to be a good demand from people who at present cannot obtain any sites so accessible to Ottawa, having as good an aspect, and with such pleasant surroundings, where they have some protection from the encroachment of undesirable buildings.

AREA IN STREETS, PARKS, Etc.

"The following table shows the area in acres in streets, parks and building lands, and the percentage in each of the total area:

	Area in acres	% of total
Streets.....	45.7	26.6
Parks.....	29.2	17.0
Building Land.....	97.1	56.4

172 acres

RIVER FRONT PARKS

"About 20 acres are shown for park area along the river front. This should be carefully laid out and should be handed over to the Improvement Commission or city with a view to its being properly maintained. It is impracticable to get direct approach from the river front on your property along the river side to Bank Street. A curved road is, therefore, shown leading to Cameron Street and this might be treated as part of the driveway along the Rideau river.



DISTANCE FROM STREET CAR

The distance of the extreme point in the estate from the present car line at Grove and Seneca is 4,800 feet, and from this extreme point to Hog's Back the distance is 3,600 feet.

Mr. Adams, in submitting his suggestion for preliminary plan for improvement of this tract, says:

"The basis of the accompanying plan may be considered to be the diagonal road suggested between the point where the street car turns from Seneca into Grove Avenue to the extreme triangular point at the south-western end of the property. This diagonal is proposed for several reasons which may be summarized as follows:

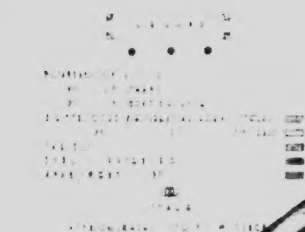
- (a) It constitutes a main thoroughfare which is likely to be an improvement on any existing means of access into Ottawa from the southwest. The present road from Hog's Back enters the city proper along the side of the canal across the end of Dow's Lake, and is not a good road when considered as a main artery. The traffic into the city on this road is considerable, but it will be greatly increased in the future as a result of the improvement in the county highways, and particularly of the highway connecting Ottawa and Prescott. This road, however, only takes part of the traffic that comes into Ottawa from the southwest, as a considerable part goes along the south side of Rideau River.

From a small key plan you will see that a diagonal leading from the direction of Hog's Back to Bank Street, through your estate, would be a good alternative to any of the existing roads. It would be the most direct approach to the Bank Street area, and hence to the centre of the city. It would also be the best approach to the Exhibition Grounds, and if such a highway were laid out, of ample width and with a good bridge under the railway, I think there is no doubt that it would become a good approach to the city from a considerable part of the surrounding country.

- (b) There is need for a good road from Bank Street to Hog's Back through a very charming piece of country which at present has no satisfactory approaches. I believe the proposed diagonal would fulfil this purpose and, by having a number of fine vistas looking out on the Rideau River and the wooded banks on the opposite side, would become one of the show highways of Ottawa.

RIVERHILL EST.

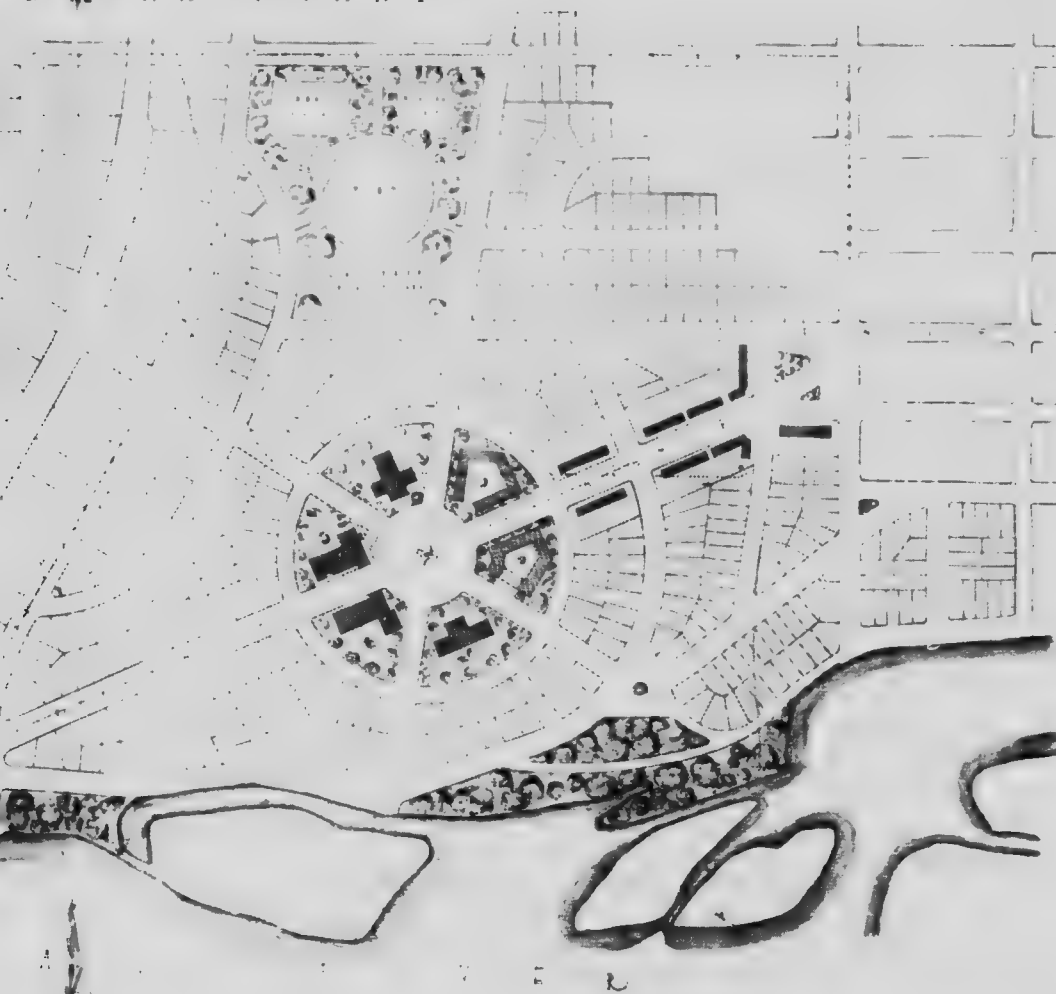
PLAN OF DAY



SEE KEY PLAN ON

STATE OTTAWA •

DEVELOPMENT



PLAN ON PAGE 12

From the point of view of the development of the estate, it is desirable to have a main highway through it to fulfil the purpose mentioned in this and the preceding paragraphs so as to get rid of any defect of inaccessibility of any portion of the estate. Further, the highway having good views would in itself improve the prospects of developing the property.

- (1) It is important to bring the largest possible area of land in as direct touch as practicable with the street cars."

It will be seen that by constructing this road a large area of frontage is brought into close contact with the diagonal road leading from the bridge to the street car.

Next to the proposed highway, the principal features of the plan may be said to be:

- (1) The leaving of an open square adjacent to the junction of Seneca Street and Grove Avenue to form an appropriate point of entrance to the whole property.
- (2) In constructing a direct highway from this square to the furthestmost part of the estate on the northwest side where there is good gently undulating land.
- (3) Extension of Sunnyside Avenue to link up with another avenue running parallel with the railway on its east side and connecting with the diagonal avenue called Riverhill Avenue near to the bridge. It is proposed that this route should be adopted as the route which should be followed by the street car in the future when it becomes practicable to get it extended. By extending the street car round the large triangle, as shown on the plan, you will bring pedestrians within a few minutes' walk of the Experimental Farm and within about a mile of Hog's Back.
4. The linking up of those diagonal and other direct routes by crescents and connecting roads, which would facilitate the means of communication and afford scope for development that would be pleasing to the eye.
5. The utilization of that portion of the swamp which is easiest to reclaim.
6. The reservation of a portion of the swamp as public park, and of 20 acres of land along the river frontage for the same purpose.

- (7) Grouping of public buildings around a circle towards the centre of the main avenue between the bridge and the square adjoining Grove Avenue.
- (8) Reservation of sites between the circle and the square for up-to-date apartment houses of two or three storeys, with heating and open surroundings.

There is nothing which is so much in demand in Ottawa as a really desirable apartment, and this should comprise facilities for open air recreation, as well as light, airy and well-designed buildings.

It will be seen from the above plan that there are wonderful opportunities for making this one of the beauty spots of the city and enhancing the present value of the property to a very great extent."

Mr. Adams further says the first work which should be carried out comprises:

- (1) The laying out and inspection, as far as possible, of the diagonal highway.
- (2) The extension of Sunnyside Avenue to link up with the road from Hog's Back.
- (3) The setting out in the ground of the circle for public buildings and the planting of trees to enable visitors to visualize the proposed system of development of this central feature.
- (4) The filling in of the five acres adjoining the square at the approach to the property from Grove Avenue.

Certain proposals are indicated for crossing the land reserved by the Dominion Government as part of their canal reserves. Negotiations would have to be entered into to obtain these crossings, all of which are desirable, although in one case, where the street crosses the spillway from north to south, the crossing is not absolutely necessary.

The plan conforms to the topography, secures easy gradients for the roads crossing the high land, and provides the best disposition of the sites for buildings. In these respects it differs from the rectangular plan of subdivision shown on the Federal Plan Commission Report which paid no regard to these matters.



SHADED PORTION WITH DIAGONAL LINE IS COMPANY'S PROPERTY AS SHOWN ON PAGES 8 AND 9

General Statement as to Situation of Company.

The Company was incorporated in 1910 and purchased in separate blocks a very large tract of land along the north bank of the Rideau River extending from Bank Street on the east to Hog's Back on the west. The Company sold that portion of its property which might roughly be described as lying between Bank Street on the east and Leonard Avenue on the west. From this a very considerable sum of money was realized which went into reducing mortgages and in grading and filling a large block of the Company's property; nearly \$155,000 was spent in this improvement work.

As already stated the area of the Company's property is 172 acres.

The total indebtedness of the Company is a little under \$111,000. There is owing to the Company under Agreements of Sale approximately \$20,000, that is, the net debt of the Company is, roughly, \$91,000. The Agreements of Sale have all had very considerable amounts paid on them so that they are considered good by the Directors and will probably be paid off before very long. During the war period, purchasers could not be made to pay more than their interest, owing to the legislation commonly known as the "Moratorium Act." This Act will expire in a short time now and purchasers can be called upon to pay the full balances owing; at as low a valuation as \$1,000 an acre, the Company's equity in the property is worth over \$80,000. As preference shares have first claim, the above equity is security for them over and above the value created by the introduction of new money into the Company by the sale of preference stock.

The Directors decided that it would be advisable to get new money into the Company for the purpose of providing for the development of the property along the line suggested in Mr. Adams' report and for reduction of the mortgage debt.

Supplementary Letters Patent have been granted to the Company authorizing the issue of 2,000 preference shares at a par value of \$100 each on the following terms:

- (1) The said preference shares shall carry the right to a fixed, cumulative, preferential dividend at the rate of seven per cent per annum on the capital paid up thereon.
- (2) The holders of the said preference shares as a class shall have the right to elect from their own number two of the seven directors of the Company, and shall have, in addition thereto,

the same voting rights as the holders of ordinary shares other than for the election of the remaining five directors.

- (3) The Company shall have the right at any time prior to June first, A.D., 1925, to redeem the said preference shares on payment of One Hundred and Twenty-Five Dollars for each share together with arrears of any dividends whether declared or not, to the date of redemption; and
- (4) In the event of the winding up of the Company, the holders of the preference shares, if the same shall not have been redeemed as above provided, shall be entitled to have the surplus assets applied: *First*, in paying off the capital paid up on the preference shares held by them respectively; *Secondly*, in paying off the arrears (if any) of the preferential dividend aforesaid to the commencement of the winding up; and *Thirdly*, twenty-five per cent of the net surplus assets after payment of the capital and dividends on preference shares as aforesaid and after liability, but including all winding up expenses, to be divided pro rata amongst the holders of such preference shares and thereafter the holders of such preference shares shall not be entitled to any further participation in such surplus assets.

The substance of the above terms governing the issue of preference stock is that the present shareholders of the Company actually surrender to the preference shareholders one-quarter of the gross return from the Company which would otherwise come to the present or ordinary shareholders.

Ottawa South Property Company Limited

The following statutory information is given in compliance with the requirements of the Ontario Companies Act:

- (1) The Company is authorized to pay a commission to any person in consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally, for any shares in the Company, or procuring or agreeing to procure subscriptions, whether absolute or conditional, for any shares in the Company; provided, however, that the said commission shall not exceed ten per centum of the amount realized upon the sale of such shares.

- (2) The following are the names, descriptions and addresses of the directors:

J. ROBERTS ALLAN, *Gentleman*,
Union Bank Building, Ottawa.

J. ALBERT EWART, *Architect*,
Booth Building, Ottawa.

D. D. Y. HOSSACK, *Gentleman*,
337 MacLaren Street, Ottawa.

GEORGE A. MOUNTAIN, *Civil Engineer*,
Dominion Railway Commission, Ottawa.

GEO. P. HARRIS, *Insurance Agent*,
Booth Building, Ottawa.

JAMES F. WHITE, *Gentleman*,
383 Gilmour Street, Ottawa.

JOHN S. SHEARER, *Civil Servant*,
Department of Public Works, Ottawa.

- (3) The minimum subscription on which the Directors may proceed to allotment is one share and the amount payable on application and allotment on each share is such sum or sums as the Directors may from time to time determine.
- (4) The name and address of the Company's auditor is:

ALEX. F. CHAMBERLAIN, C.A.,
53 Queen Street, Ottawa.

A copy of this prospectus has been filed for registration with the Provincial Secretary, as required by The Ontario Companies Act.

Aug.
Dated this 30th day of ~~June~~, 1920.

J. ROBERTS ALLAN
J. ALBERT EWART
D. D. Y. HOSSACK

GEORGE A. MOUNTAIN
GEO. P. HARRIS
JAMES F. WHITE

JOHN S. SHEARER
Directors.

The Standard Oil Co. (Indiana)
INDIANA
Hartsville & Thomas